

Webster

350 Main Street, P. O. Box 203, Webster, MA 01570

Phone 508-949-3808 **Fax** 508-949-3809 **Board Meeting** Varies

Board Members Pamela A. Leduc (*Chairperson*), Daniel Bonnette, Eleanor P. Doros, Louis T. Polletta, Paul J. Minarik

Administrator Gerry Wentworth

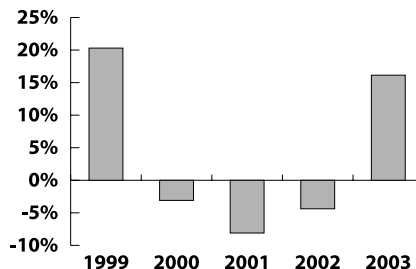
Investment

RETURN

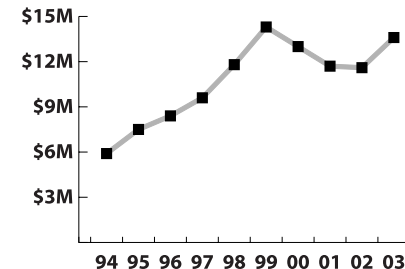
| | |
|------------------|--------|
| 2003 | 16.14% |
| 1999-2003 | 3.54% |
| 1985-2003 | 9.29% |
| Target | 7.86% |

**2003
Market
Value** \$13.6M

Investment Return



Asset Growth (Market Value)



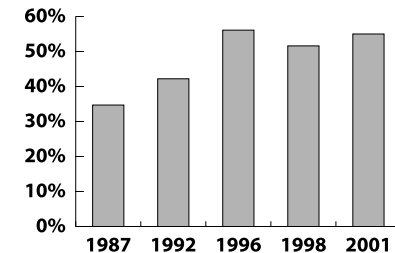
Actuarial

Funded Ratio 55.0%
Date of Last Valuation 1/01
Actuary Stone
Assumed Rate of Return 8.00%

Funding Schedule Increasing 2.5%
Year Fully Funded 2026

Active Members 182
Retired Members 122

Funded Ratio



Disability

RETIREMENT STATISTICS (as of 12/31/03)

| | | | | | |
|----------------------------------|---|--|---|-----------------------------------|---|
| Disability Panel Requests | 1 | Disability Retirement Approvals | 0 | Accidental Death Approvals | 0 |
| RTS Reviews | 2 | RTS Exams | 0 | Restored to Service | 0 |